

## Message Text

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70

ACTION EB-11

INFO OCT-01 ARA-16 EUR-25 ISO-00 TRSE-00 FRB-02 SP-03

AID-20 NSC-07 RSC-01 CIEP-02 SS-20 STR-08 OMB-01

CEA-02 CIAE-00 DODE-00 INR-10 NSAE-00 PA-04 USIA-15

PRS-01 COME-00 L-03 XMB-07 OPIC-12 LAB-06 SIL-01

DRC-01 /179 W

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R 271626Z JUN 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 1633

INFO AMEMBASSY SANTIAGO

UNCLAS LONDON 08077

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652:N/A

TAGS: CI, EFIN, UK

SUBJECT: CHILE DEBT TALKS

1. THE FOLLOWING REPORTED IN FINANCIAL TIMES, JUNE 27, 1974, PAGE 5. QUOTE LABOUR REACTION HOLDS UP CHILE DEBT TALKS - STRONG OPPOSITION FROM SOME SECTORS OF THE LABOUR PARTY APPEARS TO HAVE HELD UP THE COMPLETION OF THE TALKS IN LONDON ON THE RESCHEDULING OF CHILE'S 140 MILLION POUND DEBT TO THIS COUNTRY. OFFICIAL SOURCES IN WHITEHALL YESTERDAY SAID THE DISCUSSIONS WERE STILL GOING ON. IT IS NOW THREE MONTHS SINCE CHILE'S CREDITORS, MEETING AT THE "PARIS CLUB," DECIDED IN PRINCIPLE ON A GENERAL RESCHEDULING, DETAILS OF WHICH CHILE WOULD HAVE TO SETTLE BILATERALLY WITH EVERY COUNTRY WITH WHICH IT HAD OBLIGATIONS. EARLIER THIS MONTH, THE INTERNATIONAL COMMITTEE OF THE LABOUR PARTY CHARGED MR. IAN MIKARDO WITH THE TASK OF DRAWING TO MR. CALLAGHAN'S AND MR. HEALEY'S ATTENTION THE INFORMAL

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RECOMMENDATION OF A PARIS CLUB SPOKESMAN THAT THE CHILEAN

JUNTA'S ATTITUDE TO HUMAN RIGHTS SHOULD BE TAKEN INTO ACCOUNT WHEN SETTling THE FINAL RESCHEDULING TERMS. THIS MOVE APPEARS TO HAVE HIGHLIGHTED THE WHOLE ISSUE WHICH THE CHILEANS HAD HOPED WOULD BE DECIDED AT CIVIL SERVICE RATHER THAN AT MINISTERIAL LEVEL. ABOUT HALF CHILE'S DEBT TO BRITAIN IS ON THE ARMAMENTS ACCOUNT. LAST WEEK, THE CHILEAN NAVY RECEIVED THE FIRST OF TWO OBERON CLASS SUBMARINES BEING BUILT ON THE CLYDE. IN THE FIRST QUARTER OF THIS YEAR, ACCORDING TO CHILEAN OFFICIAL SOURCES, THE COUNTRY HAD A TRADE SURPLUS OF D181 MILLION--EXPORTS TOTALING \$552 MILLION AGAINST IMPORTS OF \$370 MILLION. THIS MAY PRINCIPALLY BE EXPLAINED BY THE SKI-HIGH PRICE OF COPPER. END QUOTE

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBTS, DEBT REPAYMENTS  
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**Copy:** SINGLE  
**Draft Date:** 27 JUN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition Event:**  
**Disposition History:** n/a  
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